

**POLICE**  
**Board Minutes of**  
**September 8, 2011**

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**PRESENT:** David M. Cituk, John B. Nagel, Steven E. Houpp, Michael Fizz  
Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

**ABSENT:** Thomas McMahon, William Heim

**ORDER:** Meeting was called to order by Cituk @ 10:05 am and moved to Council Chambers

**PRESENTER/  
GUEST:** Wells Fargo Representatives - Roger Barilani/Nick Yanniello  
❖ Handed out Pension Monthly Summary

**MINUTES:** **Motion** to approve the minutes from August 11, 2011 meeting by  
**Houpp/Fizz...motion passed unanimously.**

**FINANCIAL  
REPORTS:** **Motion** by **Fizz/Houpp** to approve receipt of the following financial  
statements...**motion passed unanimously.**

Financial Report 04/30/2011

Financial Report 05/31/2011

Wells Fargo Account Summary for Period ending August 31, 2011.

Check for Pension Payroll and DROP payments from Police Pension Fund to PPA

**BILLS:** **Motion** to approve the following bills by **Fizz/Nagel ...motion passed  
unanimously.**

Invesco – Investment Services 2nd Qtr 2011 \$7,330.24

\*\* please note the past due bill was paid. \*\*

❖ Check with Invesco to see if check was received, if not then stop payment

Engle-Hambright & Davies, Inc. \$8,690.33

1/3 costs of Fiduciary Liability coverage for all 3 pension boards.

❖ Steven Houpp questioned why we split the bill?

➤ This is the way it's been done in past.

**REFUNDS:**

**Motion** to approve the following refunds by **Nagel/Fizz...motion passed 3 yays 1 nay.**

**Richard Schreiner** – refund of buyback money.

Payroll Deduction

**Refund Amount - \$2,500.00**

❖ David brought up his concerns about this.

**APPLICATIONS:** **Motion** to approve all of the following 5 applications by **Houp/Fizz ...motion passed unanimously.**

Pension Application – **Gary L. Fetter**

Effective – 9/15/2011

Hire Date – 9/14/1987

Pension Effective – 9/16/2011

**Pension Amount – \$3,957.96**

**Note: Exiting DROP**

Pension Application – **Angel C Cabrera**

Effective – 9/16/2011

Hire Date – 6/24/1991

Pension Effective – 9/17/2011

**Pension Amount – \$4,075.58**

**Note: Exiting DROP**

Pension Application – **Mark E. Talbot Sr.**

Effective – 9/20/2011

Hire Date – 5/2/1994

Pension Effective – 9/21/2011

**Pension Amount – \$5,890.76**

**Note: Exiting DROP**

Pension Application – **Robert H. Schafer**

Effective – 9/30/2011

Hire Date – 6/25/1979

Pension Effective – 10/1/2011

**Pension Amount – \$3,721.49**

**Note: Exiting DROP**

DROP Application – **Malcolm Eddinger**

DROP Entry Date – 08/01/2011

DROP Exit Date – 07/31/2016

**Pension Amount – \$3,495.86**

**CORRESPONDENCE:**

**Motion** to accept and approve the following correspondence and buyback payments by **Fizz/Nagel ...motion passed unanimously.**

Malcolm Eddinger paid in full \$25,190.88 towards 4 years civilian time.  
Eric Suydam paid in full \$25,238.16 balance of 5 years civilian time.

**OLD BUSINESS:**

Auditor General Audits – Discuss 2007 & 2008 Reports

- ❖ John Nagel gave update.

Internal Revenue Code Compliance

- ❖ Discussed the bid results.
- ❖ Meeting 9/22 send letter out today.

Pension Payments – Discuss Paying Agent Change.

- ❖ John Nagel gave update. Scheduled to convert all of our banking over in the 1<sup>st</sup> quarter of next year (2012).

Carol Goodling has been overpaid in her QDRO by \$33.74 for 45 months which comes to a total of \$1,518.30. I have been unable to locate the original QDRO information.

- ❖ **Motion by Nagel/Houp** to send letter to Carol Goodling informing her that she was overpaid \$1,518.30. The board is inquiring if she is acceptable to a reduction of \$50.00 per pay until the overpayment is repaid. With a 30 day notice of her approval or disapproval... **motion passed unanimously.**

Court order papers from Solicitor Rizzuto on the Moser case.

- ❖ Granted widow Moser pension - was sent a check for lump sum must repay – owed retro to date of her application.

**NEW BUSINESS:**

**INFORMATIONAL:**

**Motion by Houp/Cituk** to

Received a check from Wells Fargo for Guy Lehman in the amount of \$5,000.00 for the partial distribution of funds from his DROP account. Issued a check from Pension Fund for \$4,000.00 which includes 20% withholding for taxes... **motion passed unanimously.**

**ADJOURNMENT:** **Motion** to adjourn at 10:55 am by **Houp/Cituk...motion passed unanimously.**

Respectfully Submitted,

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Pension Coordinator